



Registered Office : 61, Sembudoss Street, Chennai 600001 Tamil Nadu India
Contact No. : +91 99250 52000
E-Mail ID : info.pradhin@gmail.com
Website : www.pradhin.com

Corporate & Branch Office: 203 S.F. Soliter FP 182, SP-182/D, T.P.S-14, B/s. Vaibhav Apartment-2, Opp. Bombay Garage Shahibaug Ahmedabad 380004 Gujarat india
CIN: L15100TN1982PLC009418

Date: 10/09/2022

To,
**The Manager- Listing Department,
BSE Limited**
PhirozeJeeJeeBhoy Towers
25th Floor, Dalal Street,
Mumbai- 400 001,

SUBJECT: SUBMISSION OF THE 40TH ANNUAL REPORT FOR THE FY 2021-22 OF THE COMPANY

REF: PRADHIN LIMITED,
SECURITY CODE: 530095
ISIN: INE656B01019

Respected Sir/Madam,

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the 40th Annual Report for the FY 2021-22 of the Company.

Further, in compliance with General Circular numbers 02/2022; 02/2021; 20/2020; 14/2020 and 17/2020 issued on 5th May, 2022, 13th January, 2021, 5th May, 2020, 8th April, 2020 and 13th April, 2020 respectively read with Circular numbers SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India (SEBI) on 15th January, 2021 and 12th May, 2020 respectively (hereinafter collectively referred to as "the Circulars"), and in compliance with all other applicable laws, the 40th Annual Report for the FY 2021-22 and the Notice convening 40th AGM, is being sent to all the Members of the Company whose email addresses are registered with the Company or Registrar & Transfer Agent or Depository Participants.

The 40th AGM of the Company is scheduled to be held on Friday, 30th day of September, 2022 at 04:30 P.M (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in accordance with the aforesaid circulars.

Further, In terms of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the e-voting facility to its Members holding shares in physical or dematerialised form, as on the cut-off date i.e. Friday, September 23, 2022 to cast their votes by electronic means on the resolutions set forth in the Notice of the 40th AGM.

The above information will be made available on the website of the Company at www.pradhin.com.

Kindly take the above on your record.

Thanking you,

Yours faithfully

For, Pradhin Limited

AJAY N
CHAUDHARI

Digitally signed by AJAY N
CHAUDHARI
Date: 2022.09.10 20:36:44 +05'30'

Ajay Chaudhari
Managing Director
DIN: 00266186

Place: Ahmedabad

40TH
ANNUAL REPORT
OF
PRADHIN LIMITED
(FORMERLY KNOWN AS
BHAGWANDAS METALS LIMITED)
(F.Y 2021-2022)

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CORPORATE INFORMATION

Name of Company	Pradhin Limited (Formerly Known as Bhagwandas Metals Limited)
CIN	L15100TN1982PLC009418
Financial Year	2021-2022
Registered Office	No. 54 (Old No. 61), Sembudoss Street, Chennai-600001, Tamil Nadu, India
Corporate Office	203 S.F. Soliter FP-182, SP-182/D, T.P.S-14, B/s. Vaibhav Apartment-2, Opp. Bombay Garage, Shahibaug, Ahmedabad- 380004, Gujarat, India
Contact No.	+91 99250 52000
Email ID	info.pradhin@gmail.com
Website	www.pradhin.com

Board of Directors (as on 08/09/2022)

Sr. No.	Name of Director	DIN	Designation
1.	Ajay Chaudhari	00266186	Managing Director
2.	Ashish Desai	01556047	Whole Time Director
3.	Mita Desai	01435940	Non-Executive Woman Director
4.	Nilav Divyang Mehta	06857378	Non-Executive Director
5.	Dhaval Manubhai Barot	07466154	Independent Director
6.	Samirkumar Mukundhbhai Mehta	08388582	Independent Director

Board Committees (as on 08/09/2022)

Audit Committee

Sr. No.	Name of Director	Designation in Committee	Nature of Directorship
1.	Dhaval Manubhai Barot	Chairman	Independent Director
2.	Samirkumar Mukundhbhai Mehta	Member	Independent Director
3.	Ajay Chaudhari	Member	Managing Director

Nomination and Remuneration Committee

Sr. No.	Name of Director	Designation in Committee	Nature of Directorship
1.	Samirkumar Mukundhbhai Mehta	Chairman	Independent Director
2.	Dhaval Manubhai Barot	Member	Independent Director
3.	Mita Desai	Member	Non-Executive Woman Director

Stakeholders Relationship Committee

Sr. No.	Name of Director	Designation in Committee	Nature of Directorship
1.	Dhaval Manubhai Barot	Chairman	Independent Director
2.	Samirkumar Mukundhbhai Mehta	Member	Independent Director
3.	Mita Desai	Member	Non-Executive Woman Director

Company Secretary & Compliance Officer	Utsav Sumantkumar Bhavsar (Resigned w.e.f 16.02.2022) Tanvi Mafatlal Patel (Appointed w.e.f 10.08.2022) Email ID: info.pradhin@gmail.com
Chief Financial Officer	Sunil Kaluram Inani Email ID: sunilinani86@gmail.com
Statutory Auditors	M/s. RMJ & Associates Chartered Accountants (Firm Registration No. W100281) Address: A/8, 6 th Floor, Safal Profitaire, Corporate Road, Prahlad Nagar, Ahmedabad – 380 015
Bankers	The Karur Vysya Bank Limited Indian Overseas Bank Punjab National Bank
Registrar & Share Transfer Agent	M/s. Cameo Corporate Services Limited (CIN: U67120TN1998PLC041613) Address: "Subramanian Building" No.1, Club House Road, Chennai-600002, Tamil Nadu, India Email ID: cameo@cameoindia.com

NOTICE OF 40TH ANNUAL GENERAL MEETING

Notice is hereby given that the (40th) Forty Annual General Meeting of Pradhin Limited (Formerly Known as Bhagwandas Metals Limited) will be held on **Friday, 30th day of September, 2022** at **04:30 P.M (IST)** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon; and
2. To appoint a Director in place of Mr. Ajay Chaudhari, (DIN: 00266186), who retires by rotation and being eligible, offers himself for re-appointment.

Notes:

1. In view of the Continuing COVID-19 pandemic, Ministry of Corporate Affairs (MCA) has vide its General Circular numbers 02/2022; 02/2021; 20/2020; 14/2020 and 17/2020 issued on 5th May, 2022, 13th January, 2021, 5th May, 2020, 8th April, 2020 and 13th April, 2020 respectively read with Circular numbers SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India (SEBI) on 15th January, 2021 and 12th May, 2020 respectively (hereinafter collectively referred to as "the Circulars"), allowed Companies to hold Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without the physical presence of members at a common venue. Hence, in compliance with provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the Circulars, the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are also annexed to this Notice.
3. Pursuant to the provisions of the Companies Act, 2013 ("Act") a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice.
4. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of their respective Board or governing body Resolution / Authorization etc., authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-Voting. The said Resolution / Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to bunty.hudda@yahoo.com with a copy marked to evoting@nsdl.co.in.
5. The Register of Members and Share Transfer Book of the Company shall remain closed from Saturday, September 24, 2022 to Friday, September 30 2022 (both days inclusive) for the purpose of Annual General Meeting.

6. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition and re-lodged transfers of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/ CIR/P/2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, cameo corporate services ltd for assistance in this regard.
7. Members who have not yet registered their e-mail addresses are requested to register the same with their Depository Participants ("DP") in case the shares are held by them in electronic form and with cameo corporate services ltd in case the shares are held by them in physical form.
8. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form and to cameo corporate services ltd if the shares are held by them in physical form.

To register e-mail address for all future correspondence and update the bank account details, please follow the below process:

Physical Holding

Send a request to cameo corporate services ltd at murali@cameoindia.com:

- I. To register e-mail address, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN and AADHAR (self-attested scanned copy of both PAN card and Aadhar card)
- II. To update bank account details, please send the following additional documents / information followed by the hard copies:
 - a) Name of the bank and branch address,
 - b) Type of bank account i.e., savings or current,
 - c) Bank account no. allotted after implementation of core banking solutions,
 - d) 9-digit MICR code no., and
 - e) 11-digit IFSC code
 - f) Original cancelled cheque bearing the name of the first shareholder, failing which a copy of the bank passbook / statement attested by a bank

Demat Holding

Please contact your DP and follow the process advised by your DP.

9. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories.

Process for registration of e-mail id for obtaining Notice of the AGM along with Annual Report.

Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.pradhin.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and, and on the website of NSDL <https://www.evoting.nsdl.com>.

10. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered

their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to cameo corporate services ltd in case the shares are held in physical form.

11. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or cameo corporate services ltd, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
12. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
13. Members seeking any information with regard to the financial statements or any matter to be placed at the AGM, are requested to write to the Company on or before September 29, 2022 through e-mail on info.pradhin@gmail.com. The same will be replied by the Company suitably.
14. Members are requested to note that, dividends if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends / shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.
15. Members attending the meeting through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
16. Instructions for e-Voting and joining the AGM are as follows:

A. VOTING THROUGH ELECTRONIC MEANS

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below
- ii. The remote e-Voting period commences on Tuesday, September 27, 2022 (9:00 a.m. IST) and ends on Thursday, September 29, 2022 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Friday, 23rd September 2022 i.e. cut-off date, may cast their vote electronically. The e-Voting module shall be disabled by NSDL for voting thereafter. Members have the option to cast their vote on any of the resolutions using the remote e-Voting facility either during the period commences Tuesday, September 27, 2022 (9:00 a.m. IST) and ends on Thursday, September 29, 2022 (5:00 p.m. IST) or e-Voting during the AGM. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM.

- iii. The Members who have cast their vote by remote e-Voting prior to the AGM may attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote on such resolution again.
- iv. The Board of Directors of the Company has appointed CS Bunty Hudda of M/s. Bunty Hudda and Associates, Practicing Company Secretary (ACS 31507, C.P.No. 11560), Ahmedabad as scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he / she is already registered with NSDL for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under **“Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.”**
- vii. The details of the process and manner for remote e-Voting are explained herein below:
Step 1: Access to NSDL e-Voting system
Step 2: Cast your vote electronically and join virtual meeting on NSDL e-Voting system.

Details on Step 1 are mentioned below:

I. Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

Pursuant to SEBI circular no. SEBI/HO/ CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.

Shareholders are advised to update their mobile number and e-mail ID with their

DPs in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>A. NSDL IDeAS facility</p> <p>If you are already registered, follow the below steps:</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section.

3. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services.
4. Click on "Access to e-Voting" appearing on the left hand side under e-Voting services and you will be able to see e-Voting page.
5. Click on options available against company name or **e-Voting service provider - NSDL** and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting and e-Voting during the meeting.

If you are not registered, follow the below steps:

1. Option to register is available at <https://eservices.nsdl.com>.
2. Select "Register Online for IDeAS" Portal or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Please follow steps given in points 1-5.

B. e-Voting website of NSDL

1. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile phone.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.
4. After successful authentication, you will be redirected to NSDL website wherein you can see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and e-Voting during the meeting.

Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest is <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
2. After successful login of Easi / Easiest the user will be also able to see the e-Voting Menu. The Menu will have links of ESP i.e. NSDL portal. Click on NSDL to cast your vote.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and e-mail as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.

Individual Shareholders (holding securities

1. You can also login using the login credentials of your demat account through your DP registered with NSDL / CDSL for e-Voting facility.
2. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.

in demat mode) logging through their depository participants

- Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and e-Voting during the meeting.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot User ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

II. Login method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under "Shareholders / Member" section.
- A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen.
- Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.
- Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if EVEN is 123456 and folio number is 001*** then user ID is 123456001***

- Your password details are given below:
 - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you

- by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to your password.
- c) How to retrieve your 'initial password'?
- i. If your e-mail ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL in your mailbox from evoting@nsdl.com. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. In case you have not registered your e-mail address with the Company / Depository, please follow instructions mentioned below in this notice.
7. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:
- a) Click on **"Forgot User Details / Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number / folio number, your PAN, your name and your registered address.
 - d) Members can also use the one-time password (OTP) based login for casting the votes on the e-Voting system of NSDL.
8. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.
9. Now, you will have to click on "Login" button.
10. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are mentioned below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN 122523" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed and you will receive a confirmation by way of a SMS on your registered mobile number from depository.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on <https://www.evoting.nsdl.com> to reset the password.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Prajakta Pawle at evoting@nsdl.co.in.
3. Members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing demat account number / Folio number, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained above.
4. The instructions for members for e-Voting on the day of the AGM are mentioned in point number 15 (A).

B. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

1. Members will be able to attend the AGM through VC / OAVM or view the live webcast of the AGM provided by NSDL at <https://www.evoting.nsdl.com> following the steps mentioned above for access to NSDL e-Voting system. After successful login you can see link of VC / OAVM placed under Join General meeting menu against company name. You are requested to click on VC / OAVM link placed under Join General Meeting menu.
Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice. Further, Members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM.
3. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Prajakta Pawle at evoting@nsdl.co.in.
4. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at info.pradhin@gmail.com from September 24, 2022 (9:00 a.m. IST) to September 26, 2022 (5:00 p.m. IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Other Instructions

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting (votes cast during the AGM and votes cast through

remote e-Voting) and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.pradhin.com and on the website of NSDL <https://www.evoting.nsdl.com/> immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

By Order of the Board of Directors

Sd/-

Ms. Tanvi Mafatlal Patel

Company Secretary & Compliance Officer

Place: Ahmedabad,

Date: September 08, 2022

ANNEXURE I TO THE NOTICE

Details of the Directors seeking re-appointment at the forthcoming Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard-2]

Name of Director	Ajay Chaudhari
Director Identification Number	00266186
Date of Birth/Age	29/03/1979 and 43 Years
Qualifications	Under Graduate
Experience and Expertise in specific functional area	More than 23 years of experience in Dairy industry, mainly involved in sales and Finance Department
Date of Appointment	Board appointed him as on 23 rd day of March, 2019 as an Additional Director of the Company who retire by rotation at the 40 th Annual General Meeting of the Company, subject to the approval of the Shareholders at the 40 th Annual General Meeting.
List of Companies in which Directorship held	<ol style="list-style-type: none"> 1. Pradhin Finance Private Limited 2. ES Health Services Private Limited 3. ES Mediserve Private Limited
Chairmanships/ Memberships of committees of the other companies	NIL
No. of Equity Shares held in the Company as on March 31, 2021	945368 Equity Shares
Relationship, if any between Directors inter-se	No relation exists.

BOARD'S REPORT

To the Members,

Your Directors are pleased to present the 40th Annual Report of the Company along with Audited Financial Statements for the financial year ended 31st March, 2022.

Financial Results

The Company's financial performance, for the year ended March 31, 2022 is summarized below:

Particulars	Year ended on March 31, 2022 (Rs.in Thousands)	Year ended on March 31, 2021 (Rs.in Thousands)
Gross Income	192,902	239,636
Other Income	10,259	500
Total Income	203,162	240,136
Total Expenses	(199,201)	(242,259)
Profit before Exceptional and Extra Ordinary items and Taxation	3,961	(2,123)
Less: Exceptional items	-	-
Profit before Extra -Ordinary items and Taxation	3,961	(2,123)
Less: Extra -Ordinary items	-	-
Profit before Taxation	3,961	(2,123)
Less: Provision for Tax – Current Tax	871	136
Current tax pertaining to earlier years	-	-
Less: MAT Credit Entitlement	-	-
Add: Provision for Tax – Deferred Tax (Net)	(286)	11
Profit for the year	(3,375)	(2,270)

COVID-19

The COVID-19 pandemic has emerged as a global challenge, creating disruption across the world. Global solutions are needed to overcome the challenges – businesses & business models have transformed to create a New work order.

The revenue impact of the pandemic played out broadly along the lines that the Company had anticipated at the start and affected all verticals, with the exception of Life Sciences and Healthcare, with varying levels of impact.

Dividend

Considering the capital requirement for ongoing business expansion during the year 2020-21, the Board of Directors do not recommend any dividend on the Equity shares.

Company's Performance(Rs.in Thousands)

During the year under review, your company has achieved Revenue from Operation of Rs. 192,902 as against Rs. 239,636 which recorded a decline of (19.50%). Other Income during FY 2021-22 was Rs.10259 as against Rs. 500 which recorded a growth of 1951.8%. The Company recorded Profit before Tax of Rs. 3,961 as against Rs. (2,123) which recorded a decline of (286.57%).

Reserves

The Company has a Closing Balance of Rs. 25,380 (Rupees Twenty Five Thousand Three Hundred Eighty Only) (Rs.in Thousands) as Reserves and Surplus as on 31/03/2022.

Change in the Nature of Business

Currently, Company is engaged in the business of Agro based products. During FY 2021-22, there was no material changes in Business.

Board Meetings conducted during the year under review

During the Financial year 2021-22, 5 (Four) Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. Meetings were conducted on 25th June, 2021, 13th August, 2021, 06th September, 2021, 12th November, 2021 and 12th January, 2022.

Annual General Meeting and Extra Ordinary General Meeting

The 39th Annual General Meeting (AGM) of the Company was held on September 30, 2021.

Vigil Mechanism / Whistle Blower Policy

The company has framed a whistle blower policy. Further, Directors and employees are having full access to the audit committee to report their genuine and serious concern if they observe any. The policy is available in the Company website www.pradhin.com.

Directors' Responsibility Statement

Pursuant to section 134(5) of the Companies Act, 2013, Your Directors state that:

- a) In the preparation of the annual accounts for the year ended March 31, 2022, the applicable accounting standards had been followed and there are no material departures from the same,
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2022 and of the profit of the Company for the year ended on that date,
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities,
- d) The Directors had prepared the annual accounts on a going concern basis,
- e) The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively and

The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Directors and Key Managerial Personnel

In accordance with the provisions of Section 152 of the Companies Act, 2013, at the ensuing Annual General Meeting (AGM), Mr. Ajay Chaudhari, (DIN: 00266186), retires by rotation and being eligible, offers himself for re-appointment. The notice convening the AGM includes the proposal for his re-appointment as director.

The brief resume of Mr. Ajay Chaudhari, (DIN: 00266186), as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, forms a part of the Notice of the 40th Annual General Meeting of the Company.

Mr. Utsav Sumantkumar Bhavsar resigned from the post of Company Secretary and Compliance Officer of the Company with effect from the closure of business hours on February 16, 2022 and the Board of Directors took note of the same at the Board Meeting held on May 19, 2022.

On the recommendation of the Nomination and Remuneration Committee, Board has appointed Ms. Tanvi Mafatlal Patel as Company Secretary and Compliance Officer of the Company at the Board Meeting held on August 10, 2022 with effect from August 10, 2022.

Declaration by Independent Directors

The following persons are on the board of the Company as on year end as an independent director in terms of Section 149(6) of the Companies Act 2013:

1. Mr. Samirkumar Mukundhbhai Mehta
2. Mr. Dhaval Manubhai Barot

The Company has received requisite declarations/ confirmations from all the above Directors confirming their independence.

The details of Programme for familiarization of Independent Directors with the Company, nature of the industry in which the Company operates and related matters are uploaded on the website of the Company.

Policy on Appointment and Remuneration for Directors, Key Managerial Personnel and Senior Management Employees

The NRC of the Board has devised a policy for selection, appointment and remuneration of Directors, Key Managerial Personnel and Senior Management Employees. The Committee has formulated the criteria for determining the qualifications, positive attributes and independence of Directors, which has been put up on the Company's website www.pradhin.com.

Annual Evaluation by the Board

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, the individual Directors (including the Chairman) as well as an evaluation of the Board Committees. The Nomination and Remuneration Committee (NRC) of the Company approved a checklist for evaluation of the performance of the Board, the Committees of the Board and the Individual Directors, including the Chairman of the Board.

The Board adopted the checklist for performance evaluation as approved by NRC. The performance of the Board and Committee was evaluated on the basis of the criteria approved. The Board and the NRC reviewed the performance of the individual Directors. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, performance of the Board as a whole and performance of the Chairman was evaluated. The same was discussed in the Board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its committees and the individual Directors was discussed.

The Board of Directors expressed their satisfaction with the evaluation process

Particulars of Contracts or Arrangements made with Related Parties

The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transactions with related parties are conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority.

Particulars of Contracts entered into with Related Parties referred to in Section 188(1) of the Companies Act, 2013, in prescribed Form AOC-2 is attached as an '**Annexure A**' to this Report.

Financial Statements - Application of the Companies (Indian Accounting Standards) Rules, 2015

The audited financial statements of the Company drawn up on standalone basis, for the financial year ended March 31, 2022, are in accordance with the requirements of the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS Rules").

Auditor and Auditor's Report**Statutory Auditors**

At the 37th (Thirty Seventh) AGM held on August 29, 2019 the Members approved appointment of M/s. RMJ & Associates LLP, Chartered Accountants (Firm Registration No. W100281), Ahmedabad as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 42nd (Forty Second) AGM, subject to

ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the ensuing AGM and a note in respect of same has been included in the Notice for this AGM.

Cost Auditors

Provision of Cost Audit is not applicable on your Company. Accordingly, your Company is not required to conduct the cost audit for the Financial Year ended March 31, 2022.

The Maintenance of Cost Records u/s 148(1) of the Companies Act, 2013 is not applicable to your Company

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Hardik Hudda & Associates, Practicing Company Secretaries, (CP No. 14697, ACS: 39621), to undertake the secretarial audit of the company for the financial year ended 31st March 2022 (Financial Year 2021-2022). The Secretarial Audit Report is annexed herewith as

'Annexure B'

Internal Auditors

M/s. Somani Shah & Associates, Chartered Accountant (Firm Registration No. 136844W) was appointed as internal auditors of the Company. They regularly conduct audit and submit their quarterly reports, which are reviewed by the Audit Committee. The Company has an adequate Internal Control system, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee of the Board. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

Comment on Auditor's Report

The Auditors Report is annexed with the Annual Report of the Company. The observation made by Auditors in their Report, your Directors wish to state that the report is self - explanatory and do not require any further clarification from the Board.

Annual Return

In accordance with the Companies Act, 2013, the annual return in the prescribed format is available at on the Company's website on www.pradhin.com.

Particulars of Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013

The particulars of loans, guarantees and investments as per Section 186 of the Companies Act, 2013 by the Company, have been disclosed in the financial statements

The State of Company's Affairs

During the year, Company served its reputed clients best of its services and ensure that in future also will do the same. Company is thankful towards stakeholders for being associate with it because without them growth of the Company is not easily possible.

Listing Fees and Annual Custodian Fees

Pursuant to Regulation 14 of Listing Regulation, the Annual Listing fees for the year 2022-23 have been paid within due date. The bill for annual custodian fees to NSDL & CDSL has been paid by the Company for the Securities of the Company held in dematerialized mode with them for year 2022-23.

Share Capital

The paid up Equity Share Capital as on March 31, 2022 was Rs.3,64,68,500. No additions and alterations to the capital were made during the financial year 2021-22.

Internal Financial Control and their adequacy

The information about internal financial control system and their adequacy is set out in the Management Discussion & Analysis report which is attached and forms part of this Report.

Corporate Governance

Since our company's paid up Equity capital and Net worth is less than Rs. 10 crores and Rs. 25 crores respectively, than as per regulation 15(2) of the SEBI (LODR) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply. Hence it is not applicable to the company.

Material changes and commitment if any affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of the Report:

During the year, no any material changes and commitments affecting the financial position of the Company have been occurred between the end of the financial year to which this financial statements relate to the date of the report.

Transfer to Investor Education and Protection Fund (IEPF)

The Company has Transferred Unpaid / Unclaimed Dividend for the FY 2010-11, 2011-12 and 2012-13 to the Investor Education and Protection Fund ("IEPF"), and the Members are requested to note that, dividends if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends / shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.

Conservation of energy, Technology absorption, Foreign exchange earnings and outgo

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act pursuant to Section 134(3)(m) of the Companies Act, 2013 read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 is given as an '**Annexure C**' to this Report.

Statement concerning development and implementation of Risk Management Policy of the Company

The Risk Management is overseen by the Audit Committee of the Company on a continuous basis. The Committee oversees Company's process and policies for determining risk tolerance and review management's measurement and comparison of overall risk tolerance to established levels. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuous basis. For details, please refer to the Management Discussion and Analysis report which form part of the Board Report.

Corporate Social Responsibility

Your company is not mandatorily required to constitute CSR committee since it has not come within the purview of threshold limit specified in section 135 of the Companies Act 2013.

Subsidiaries, Joint Ventures and Associate Companies

Company does not have any Subsidiaries, Joint Ventures And Associate Companies.

Deposits

Your Company has neither accepted nor renewed any deposits during the year within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

Committees of the Board

As per applicable provisions of Companies Act, 2013 and SEBI (Listing and Obligation Disclosure Requirement), 2015, Presently, the board has Three (3) committees i.e. Audit Committee, Nomination and Remuneration Committees, Stakeholders Relationship Committee, constitution of which are given below.

Composition of Audit Committee:

The Board of Directors constituted an Audit Committee in compliance with the provision of Section 177 of the Companies Act, 2013.

During the year under review, Audit Committee met 4 (Four) times viz 25th June, 2021, 13th August, 2021, 12th November, 2021 and 12th January, 2022. The composition of the Committee is as under:

Name	Status
Dhaval Manubhai Barot	Chairman
Samirkumar Mukundhbhai Mehta	Member
Ajay Chaudhari	Member

Recommendations of Audit Committee, wherever/whenever given, have been accepted by the Board.

Composition of Nomination and Remuneration Committee:

The Board of Directors constituted Nomination and Remuneration Committee in compliance with the provision of Section 178 of the Companies Act, 2013.

During the year under review, Nomination and Remuneration Committee met 1 (One) times viz 06th September, 2021. The composition of the Committee and the details of meetings attended by its members are given below:

Name	Status
Samirkumar Mukundhbhai Mehta	Chairman
Dhaval Manubhai Barot	Member
Mita Desai	Member

Composition of Stake Holder's Relationship Committee:

The Board of Directors constituted Stake Holder's Relationship Committee in compliance with the provision of Section 178 of the Companies Act, 2013.

During the year under review, Stake Holder's Relationship Committee met 4 (Four) times viz 25th June, 2021, 13th August, 2021, 12th November, 2021 and 12th January, 2022. The composition of the Committee and the details of meetings attended by its members are given below:

Name	Status
Dhaval Manubhai Barot	Chairman
Samirkumar Mukundhbhai Mehta	Member
Mita Desai	Member

During the year, the Company had not received any complaints from the Shareholders. There was no complaint pending as on March 31, 2022.

Significant and Material Orders Passed by the Regulators or Courts or Tribunals

There has been no significant and material order passed by any regulators or courts or tribunals, impacting the going concern status of the Company and its future operations.

Reporting of Fraud

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

Vigil Mechanism / Whistle Blower Policy

The company has framed a whistle blower policy. Further, Directors and employees are having full access to the audit committee to report their genuine and serious concern if they observe any. The policy is available in the Company website.

Disclosures under Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013

The Company has zero tolerance for sexual harassment at work place and has in place a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under. During the financial year 2020-21, the Company has not received any complaints on sexual harassment.

Particulars of Employees

Disclosures with respect to remuneration of employees as per Section 197 of the Companies Act, 2013, read with Rule 5(1) & 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended 31st March, 2022 is given as an '**Annexure D**' to this Report.

There are no employees who are posted outside India and in receipt of a remuneration of Rs. 60.00 lakh or more per annum or Rs. 5.00 lakh or more a month.

**During the year under review, there are no employees who received remuneration of Rs. 1,02,00,000/- per annum or Rs. 8,50,000/- per month during the year hence the Company is not require to give disclosure as per Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, List of top ten employees and details thereof mentioned in the annexure.

Management Discussion and Analysis Report

Management and Discussion Analysis Report as an integral part of this Report required to give under Regulation 34 and Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is mentioned as an '**Annexure E**' to this report.

Industrial Relations

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

Policy on Director Appointment and Remuneration

As per provision of Section 178 of the Companies Act, 2013, Company prepared policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under section 178(3) of the Companies Act, 2013.

The policy itself drives the remuneration criteria which depends upon performance and is reasonable and sufficient to attract, retain and motivate director for running company smoothly. The remuneration and sitting fees paid by the Company are within the salary scale approved by the Board and Shareholders.

Acknowledgement

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Company's activities during the year under review.

**For and on behalf of the Board
Pradhin Limited**

Date: 08/09/2022

Place: Ahmedabad

Sd/-

Ashish Desai

Whole Time Director

DIN: 01556047

Sd/-

Nilav Divyang Mehta

Non-Executive Director

DIN: 06857378

"ANNEXURE A" TO THE BOARD'S REPORT

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis

Sr. No.	Particulars	Details
1.	Name of the Related Party	There were no Transactions or Arrangements which were not at Arm's length basis.
2.	Nature of Relationship	
2.	Nature of contract / arrangement / transaction	
3.	Duration of contract / arrangement / transaction	
4.	Salient terms of the contract or arrangement or transaction	
5.	Justification for entering into such contracts or arrangements or Transaction	
6.	Date of approval by the Board, if any	
7.	Amount of transaction during the year	
8.	Amount paid as advances if any	
9.	Date on which the resolution was passed in General Meeting as required under first proviso to section 188	

Details of contracts or arrangements or transactions at arm's length basis:

Sr. No	Particulars	Details
1.	Name of the Related Party	There were no Transactions or Arrangements which were at Arm's length basis.
2.	Nature of Relationship	
3.	Nature of contract / arrangement / transaction	
4.	Duration of contract / arrangement / transaction	
5.	Salient terms of the contract or arrangement or transaction	
6.	Date of approval by the Board, if any	
7.	Amount of transaction during the year	
8.	Amount paid as advances if any	

**For and on behalf of the Board
Pradhin Limited**

Date: 08/09/2022

Place: Ahmedabad

Sd/-
Ashish Desai
Whole Time Director
DIN: 01556047

Sd/-
Nilav Divyang Mehta
Non-Executive Director
DIN: 06857378

"ANNEXURE B" TO THE BOARD'S REPORT**FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
PRADHIN LIMITED (Formerly Known as Bhagwandas Metals Limited)

Registered office: 61, Sembudoss Street,
Chennai Tamilnadu 600001 India

Branch/Corporate Office: 203 S.F.Soliter FP-182,
SP-182/D,T.P.S-14, B/S.Vaibhav
Apartment 2, Opp.Bombay Garage,
Shahibaug Ahmedabad 380004 Gujarat India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **PRADHIN LIMITED (Formerly Known as Bhagwandas Metals Limited)** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Pradhin Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information / representations provided by its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on March 31, 2022 according to the applicable provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period)

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the Company during the audit period)
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)
- vi. Other laws applicable specifically to the Company namely:-
 - a) Information Technology Act, 2000 and the rules made thereunder;
 - b) Special Economic Zones Act, 2005 and the rules made thereunder;
 - c) Software Technology Parks of India rules and regulations
 - d) The Indian Copyright Act, 1957
 - e) The Patents Act, 1970
 - f) The Trade Marks Act, 1999

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- ii. The Listing Agreements entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors that took place during the period under review.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes, the decisions at the Board Meetings were taken unanimously.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines etc.

We further report that during the audit period the following events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

- 1) During the year, the Company and Sachin Jalan member of Promoter Group has been received a Show Cause Notice from SEBI on October 8, 2021 under Rule 4(1) of the SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 and Rule 4(1) of Securities Contracts (Regulation) (Procedure for Holding Inquiry and imposing penalties) Rules, 2005. In respect of that, the Company and Sachin Jalan member of Promoter Group have put their representation in front of SEBI Adjudication Authority. With respect to that the SEBI Adjudication Authority has passed an Adjudication Order on 30th June, 2022 in against of the

Company and Sachin Jalan member of Promoter Group under section 15I of the Securities and Exchange Board of India Act, 1992 read with rule 5 of the SEBI ((Procedure for Holding Inquiry and imposing penalties) Rules, 1995 and Section 23-I(2) of Securities Contracts (Regulation) Act, 1956 read with Rule 5 of SCRA (Procedure for Holding Inquiry and imposing penalties) Rules, 2005 for impose a penalty of Rs. 5,00,000 and Rs. 1,00,000 on the Company and Sachin Jalan member of Promoter Group respectively. With comply of the Adjudication Order of SEBI the Company and Sachin Jalan member of Promoter Group had made payment of penalty to SEBI within due period.

- 2) Reclassification of the original Promoter to Public as undertaken in the offer Document is yet to be implemented.

Note: This Report is to be read along with attached Letter provided as "**Annexure - A**".

Place: Ahmedabad

Date: 01/09/2022

UDIN: A039621D000887371

**For, Hardik Hudda & Associates
Practicing Company Secretaries**

Sd/-

CS Hardik Hudda

Proprietor

ACS 39621 / CP NO. 14697

Peer Review No.: 1805/2022

'Annexure A'

To,
The Members,
PRADHIN LIMITED (Formerly Known as Bhagwandas Metals Limited)

Registered office: 61, Sembudoss Street,
Chennai Tamilnadu 600001 India

Branch/Corporate Office: 203 S.F.Soliter FP-182,
SP-182/D,T.P.S-14, B/S.Vaibhav
Apartment 2, Opp.Bombay Garage,
Shahibaug Ahmedabad 380004 Gujarat India

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company
4. Wherever required, we have obtained the Management Representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad
Date: 01/09/2022
UDIN: A039621D000887371

For, Hardik Hudda & Associates
Practicing Company Secretaries

Sd/-
CS Hardik Hudda
Proprietor
ACS 39621 / CP NO. 14697
Peer Review No.: 1805/2022

"ANNEXURE C" TO THE BOARD'S REPORT**Details of conservation of energy, technology absorption, foreign exchange Earnings and outgo****(A) Conservation of energy**

The Company continues to work towards Conservation of Energy and has been taking various measures like replacement of outdated energy intensive equipment with energy saving equipment and timely maintenance of electrical equipment etc.

(B) Technology Absorption

(i)	the efforts made towards technology absorption	NIL
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	NIL
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NIL
	(a) the details of technology imported	NIL
	(b) the year of import;	NIL
	(c) whether the technology been fully absorbed	NIL
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NIL
(iv)	the expenditure incurred on Research and Development	NIL

(C) Foreign exchange earnings and Outgo

Particulars with regard to foreign exchange earnings and outgo are furnished below:

Particulars	2021-22	2020-21
Foreign Exchange Earnings	Nil	Nil
Foreign Exchange Outgo	Nil	Nil

For and on behalf of the Board
Pradhin Limited

Date: 08/09/2022

Place: Ahmedabad

Sd/-

Ashish Desai
Whole Time Director
DIN: 01556047

Sd/-

Nilav Divyang Mehta
Non-Executive Director
DIN: 06857378

"ANNEXURE D" TO THE BOARD'S REPORT

DISCLOSURE PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

1. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year and such other details as prescribed is as given below:

Name	Designation	Ratio
Mr. Ajay Chaudhari	Managing Director	NIL
Mr. Ashish Chaudhari	Whole Time Director	NIL

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;

Name	Designation	Increase (%)
Mr. Ajay Chaudhari	Managing Director	NIL
Mr. Ashish Chaudhari	Whole Time Director	NIL
Mr. Sunil Inani	Chief Financial Officer	Nil
Ms. Tanvi Mafatlal Patel	Company Secretary	NIL

3. The percentage increase in the median remuneration of employees in the financial year : NIL
4. The number of permanent employees on the rolls of company: NIL.
5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration. : NIL.
6. Affirmation that the remuneration is as per the remuneration policy of the Company: It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

Statement of particulars of employees in accordance with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

1. List of top ten employees in terms of remuneration drawn: NIL
2. Employees employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees:
There was no such employees employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees.
3. Employees employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month:
There was no such employees employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month.
4. Employees employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than

two percent of the equity shares of the company:

There was no such employees employed throughout the financial year or part thereof, who was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

5. Employees posted and working in a country outside India, not being directors or their relatives, drawing more than sixty lakh rupees per financial year or five lakh rupees per month:

There are no employees who are posted outside India and in receipt of a remuneration of Rs. 60.00 lakh or more per annum or Rs. 5.00 lakh or more a month.

**For and on behalf of the Board
Pradhin Limited**

Date: 08/09/2022

Place: Ahmedabad

Sd/-

Ashish Desai
Whole Time Director
DIN: 01556047

Sd/-

Nilav Divyang Mehta
Non-Executive Director
DIN: 06857378

“ANNEXURE E” TO THE BOARDS’ REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Strategic Location:

Pradhin Limited is highly involved in Argo based Products, Dairy products, Food Stuffs, Cereals, Grains, Groceries, Cosmetics, Provisions, Tea, Coffee etc. marketing activity on retail as well as on wholesale basis. Company's total Sale during the year was Rs. 192,902/- (Rs. in Thousands) In future, Company will make such strategy by which it increase its production and create demand for the said product. By this it will earn high value and serve best to its stakeholders.

A. Industry structure and developments.

Milk production & consumption in India: India has come a long way since the milk deficit days to becoming the world's largest producer as well as consumer of milk. Globally, the EU, India and the United States are currently the largest milk and dairy product producers and consumers. The Indian dairy industry owing to favourable demographics will drive multi-year growth in the industry. The shift from “unorganised” to “organised” market and consumer upgradation from 'pouch milk /powders' to 'value-added dairy products' will provide strong growth opportunities. In India, the unorganised segment comprising of 'local vendors' and 'self-consumption' commands a lion's share of 80% by value. The organised segment is divided between 'cooperatives' and 'private dairy companies'. The share of organised segment has gradually increasing. However, with rising disposable incomes and burgeoning proportion of working women, there will be greater consumption of value added dairy products.

B. Opportunities and Threats.

Company has huge opportunity to expand business in the dairy industry. In Dairy Industry there are various opportunities like New attitude regarding the role of agriculture in national development, The growth of the population, The increasing information technology, The increasing industries that are related to agriculture, The development of new technologies, Governmental support in policy programs for agriculture etc.

Apart from this wide opportunity Company face challenges include, Incoherent government policies, Production risk, Marketing and prices risk, The price of inputs have a large tolerance, Rainfall is very low, The price of crops is low, Increasing use of external inputs.

However, our company has been successful enough to compete with them with increasing market share.

C. Segment-wise or product-wise performance.

Financial Performance

Particulars	(Rs. in Thousands)	
	2021-22	2020-21
Revenue from Operations		
Milk Products	192,902	239,636
PBT	3,961	(2,123)
Profit after Tax	3,375	(2,270)

Geographic Revenue Analysis

Particulars	(Rs. in Thousands)	
	2021-22	2020-21
Domestic	192,902	239,636
Export	--	--

D. Outlook.

The company expects a positivity in revenue and growth in FY 2022-23. Revenue will be dictated by the consistent expansion in the business of Agro based products.

Outlook as provided above is based on certain assumption and expectation of future events, eco-political and other development across the country, the Company cannot guarantee that from these sources company will generate revenue. The Company's actual results, performance or achievements could thus differ from those projected in above dictated key points or dictated in any other forward looking statement. The Company assumes no responsibility to publicly amend or review any such statement on the basis of subsequent development, information or events.

E. Risks and concerns.

Although the company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion. Therefore, in accordance with the provisions of the listing agreement the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the company.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Investments, retention of talent and expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

F. Internal control systems and their adequacy.

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets.

All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

All the investments related activities are done under the direct supervision of the Chairman of our company. Considering the size and nature of business the company has appointed an Internal Auditor for the company for the financial year 2021-22, to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

G. Discussion on financial performance with respect to operational performance.

The Company has been continued to grow during the Financial Year 2021-22 in the segment in which company operate. During the year under review, your company has achieved Revenue from Operation of Rs. 192,902 as against Rs. 239,636 which recorded a decline of (19.50%)

Other Income during FY 2020-21 was Rs.10259 as against Rs. 500 which recorded a growth of 1951.8%.

The Company recorded Profit before Tax of Rs. 3,961 as against Rs. (2,123) which recorded a decline of (286.57%).

H. Material developments in Human Resources / Industrial Relations front, including number of people employed.

The well-disciplined work force which has served the company for the last 5 years lies at the very foundation of the company's major achievements and shall well continue for the years to come. The management has always carried out systematic appraisal of performance and

imparted training at periodic intervals. The company has always recognized talent and has judiciously followed the principle of rewarding performance.

Company has sufficient Human Resource to meet the standard decided by Company to meet their future goals.

2. Disclosure of Accounting Treatment.

The Company has followed all the treatments in the Financial Statement as per the prescribed Accounting Standards.

**For and on behalf of the Board
Pradhin Limited**

Date: 08/09/2022

Place: Ahmedabad

Sd/-

Ashish Desai

Whole Time Director

DIN: 01556047

Sd/-

Nilav Divyang Mehta

Non-Executive Director

DIN: 06857378

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT

The Company has adopted a Code of Business Conduct and Ethics (the Code) which applies to all the employees and Directors of the Company. Under the Code, it is the responsibility of all the employees and directors to familiarize themselves with the code and comply with its standards.

I, hereby confirm that the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the year 2021-22.

**For and on behalf of the Board
Pradhin Limited**

Date: 08/09/2022

Place: Ahmedabad

Sd/-
Ajay Chaudhari
Managing Director
DIN: 00266186

CERTIFICATE IN TERMS OF 17(8) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENT) REGULATIONS, 2015

In compliance with Regulation 17 (8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") read with Schedule II Part B of the Listing Regulations, we hereby certify the following for the financial year ended on 31st March, 2022:

- a) We have reviewed financial statements and the cash flow statement of Pradhin Limited for the year ended 31st March 2022 and that to the best of our knowledge and belief we state that:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. These statements together present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or in violation of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware and the steps taken or propose to be taken to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee:
1. significant change in internal control over financial reporting during the year;
 2. significant change in accounting policies made during this year and that the same have been disclosed in the notes to the financial statement; and
 3. Instances to significant fraud of which we have become aware and the involvement therein, if any, of management or an employee having a significant role in the Company's internal control system over financial reporting.

**For and on behalf of the Board
Pradhin Limited**

Date: 08/09/2022

Place: Ahmedabad

Sd/-
Ajay Chaudhari
Managing Director
DIN: 00266186

Sd/-
Sunil Kaluram Inani
Chief Financial Officer

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
PRADHIN LIMITED (Formerly Known as Bhagwandas Metals Limited)

Registered office: 61, Sembudoss Street,
Chennai Tamilnadu 600001 India
Branch/Corporate Office: 203 S.F.Soliter FP-182,
SP-182/D,T.P.S-14, B/S.Vaibhav
Apartment 2, Opp.Bombay Garage,
Shahibaug Ahmedabad 380004 Gujarat India

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **PRADHIN LIMITED (Formerly Known as Bhagwandas Metals Limited)**, having CIN: L15100TN1982PLC009418 and having **Registered office situated at** 61, Sembudoss Street, Chennai Tamilnadu 600001 India (hereinafter referred to as '**the Company**'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and carried by us and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **March 31, 2022** have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.:

Sr. No	Name of Director	DIN	Date of Appointment in Company*
1.	Ajay Chaudhari	00266186	23/03/2019
2.	Ashish Desai	01556047	26/07/2019
3.	Mita Desai	01435940	19/07/2018
4.	Nilav Divyang Mehta	06857378	19/07/2018
5.	Dhaval Manubhai Barot	07466154	23/03/2019
6.	Samirkumar Mukundhbhai Mehta	08388582	23/03/2019

*the date of appointment is as per the MCA Portal.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad
UDIN: A039621D000947473

For, Hardik Hudda & Associates
Practicing Company Secretaries

Sd/-
CS Hardik Hudda
Proprietor
ACS 39621 / CP NO. 14697
Peer Review No.: 1805/2022

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENT

To The Members of Pradhin Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Pradhin Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the Profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Provisions and contingent liabilities relating to taxation and litigations

See note 30 and 34 to the standalone financial statements

The provisions and contingent liabilities relate to ongoing litigations and claims with various authorities and third parties. These relate to direct tax and general legal proceedings arising in the regular course of business.

As at the year ended 31 March 2022, the amounts involved are significant. The computation of a provision or contingent liability requires significant judgement by the Company, because of the inherent complexity in estimating future costs. The amount recognised as a provision is the best estimate of the expenditure. The provisions and contingent liabilities are subject to changes in the outcomes of litigations and the positions taken by the Company. It involves significant judgement and estimation to determine the likelihood and timing of the cash outflows and interpretations of the legal aspects, tax legislations and judgements previously made by authorities.

How the matter was addressed in our audit

Our audit procedures included:

- Understanding the process followed by the Company for assessment and determination of the amount of provisions and contingent liabilities relating to taxation and litigations.
- Evaluating the design and implementation and testing operating effectiveness of key internal controls around the recognition and measurement of provisions and reassessment of contingent liabilities.
- Involving our tax professionals with specialized skills and knowledge to assist in the assessment of the value of significant provisions and contingent liabilities relating to taxation matter, on sample basis, in light of the nature of the exposures, applicable regulations and related correspondence with the authorities.
- Inquiring the status in respect of significant provisions and contingent liabilities with the Company's internal tax and legal team, including challenging the assumptions and critical judgements made by the Company which impacted the computation of the provisions and inspecting the computation.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the director's report but does not include the standalone financial statements and our auditor's report thereon. The Director's report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read director's report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal

financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements

represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that :
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended. In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid any managerial remuneration to its directors during the year.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements. Refer Note No.34 to the Financial Statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to Investor Education and Protection Fund.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

For,
RMJ & Associates LLP
Chartered Accountants
Firm's Reg No. - W100281

Sd/-
Malav J Ajmera
Partner
Mem. No. 114351
Place : Ahmedabad
Date : 19th May 2022

UDIN:- 22114351AJGCPQ7423
UDIN Date:- 19th May 2022

Annexure A to Auditors' Report

The Annexure referred to in our Independent Auditor's Report to the members of the company on the financial statements for the year ended 31st March 2022, we report that:

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanation given to us and the books of accounts and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company does not own any intangible assets, as such this clause is not applicable.
- (b) As explained to us, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals. However, we have not been provided with physical verification sheets, as such we are unable to report whether any material discrepancies were noticed on such verification and whether the same have been properly dealt with in the books of account;
- (c) The company does not own any immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee). As such this clause is not applicable.
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year, as such this clause is not applicable.
- (e) To the best of our knowledge and according to the information and explanations given to us, neither any proceedings have been initiated nor are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) As informed, the physical verification of inventory has been conducted at reasonable intervals by the management. Considering the size of the company coverage of such verification seems to be appropriate. We have not been shared with the procedure of such verification and the physical verification sheets, as such we are unable to comment on whether the procedure of such verification by the management is appropriate and whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and, whether they have been properly dealt with in the books of accounts.
- (b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets as such this clause is not applicable.
- (iii) (a) As per information provided, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- Hence, clauses (b) (c) (d) (e) and (f) are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the

- company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of in respect of loans, investments, guarantees, and security.
- (v) In our opinion, and according to the information and explanations given to us, the company has not accepted deposits as per the directives issued by the Reserve Bank of India under the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, paragraph 3 (v) of the order is not applicable to the company. According to the information and explanation given to us, no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- (vi) The maintenance of cost records under sub -section (1) of section 148 of the Companies Act are not applicable to the company.
- (vii) (a) According to the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the extent applicable to the appropriate authorities.
 (b) According to the information and explanation provided to us, no undisputed statutory dues referred to in sub – clause (a) are payable to authorities on account of any dispute except mentioned hereunder:

Name of the Statute	Nature of the Dues	Amount (Rs in Thousand)	Period to which the amount relates	Forum where dispute is pending	Remarks if any
Income Tax	Addition to income & Disallowance of expenditure	539	A.Y 2018-19	Commissioner of Income Tax (Appeals)	Provision of tax not made in the books of accounts

- (viii) According to the information and explanation provided to us there are no transactions that are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) Loans amounting to Rs. 354 Thousand taken from directors of the company are repayable on demand and terms and conditions for payment of interest thereon have not been stipulated. According to information and explanation given to us, such loans and interest thereon have not been demanded for repayment during the year under audit.
 (b) According to the information and explanation given to us and on the basis of our audit procedures, we report that the company has not taken any loan from Bank or Financial Institution or other lender, hence clause 3(ix) (b), (c) and (d) are not applicable to the company.
 (e) The company does not have any subsidiaries, joint ventures or associate companies, hence clause 3(ix) (e) and (f) is not applicable to it.
- (x) (a) In our opinion and according to the explanations and information given to us, the company did not raise money by way of initial public offer or further public offer including debt instrument during the year.

- (b) In our opinion and according to the explanations and information given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a) To the best of our knowledge and according to the information and explanation given to us, no fraud by the company and no fraud on the company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT -4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) As represented to us by the Management, there are no whistle-blower complaints received by the company during the year.
- (xii) The company is not a Nidhi Company, hence reporting under clause 3 (xii) is not applicable.
- (xiii) In our opinion and according to the explanations and information given to us, the company is in compliance with sections 177 and 188 of Companies Act where applicable for all transactions with the related parties and the details with related parties transactions have been disclosed in the financial statements, as required by the applicable accounting standards.
- (xiv) (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the Internal Audit Reports of the company issued till date, for the period under audit.
- (xv) According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). As such clause (b), (c), and (d) are not applicable to the company.
- (xvii) The company has not incurred cash losses in the current financial year, however it had incurred cash losses of Rs. 429 Thousand in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year, and accordingly this clause is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

PRADHIN LIMITED

(Formerly known as Bhagwandas Metals Limited)

- (xx) The company does not fall in the criteria provided under section 135 of the Companies Act 2013, accordingly clause (xx) is not applicable.
- (xxi) The company is not required to prepare the consolidated financial statements, as such clause is not applicable to the company.

Place: Ahmedabad

Date: 19th May 2022

For RMJ & Associates LLP

Chartered Accountants

Firm Reg. No. W100281

Sd/-

Malav J Ajmera

Partner

Mem.No.:114351

UDIN:- 22114351AJGCPQ7423

UDIN Date:- 19th May 2022

Annexure B to Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Pradhin Limited as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls over financial reporting and the Guidance Note issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls system over financial reporting included obtaining an understanding of internal financial controls system over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of

financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Ahmedabad

Date : 19th May 2022

For, RMJ & Associates LLP

Chartered Accountants

Firm's Reg. No. W100281

Sd/-

Malav J Ajmera

Partner

Mem. No. 114351

UDIN:- 22114351AJGCPQ7423

UDIN Date:- 19th May 2022

BALANCE SHEET

Balance Sheet As at 31st March 2022

(Rs. in thousands)

Particulars	Note No.	As At 31.03.2022	As at 31.03.2021
Assets			
Non-current assets			
(a) Property, Plant and Equipment	3	82	114
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible assets		-	-
(f) Intangible assets under development		-	-
(g) Biological Assets other than bearer plants		-	-
(h) Financial Assets			
(i) Investments	4	-	-
(ii) Trade receivables	5	-	-
(iii) Loans		-	-
(iv) Other Non Current Financial Assets	6	2,957	3,066
(i) Deferred tax assets (net)	7	1,112	826
(j) Other non-current assets		-	-
Total Non Current Assets		4,150	4,006
Current assets			
(a) Inventories	8	1,188	-
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	5	58,719	60,603
(iii) Cash and cash equivalents	9	339	316
(iv) Bank balances other than (iii) above	10	1	-
(v) Loans		-	-
(vi) Other Current Financial Assets	6	5,551	753
(c) Current Tax Assets (Net)	11	177	533
(d) Other current assets			
Total Current Assets		65,975	62,205
Total Assets		70,125	66,211
Equity and Liabilities			
Equity			
(a) Equity Share capital	12	36,469	36,469
(b) Other Equity	13	25,380	22,005
Total Equity		61,848	58,473
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	354	-
(ia) Lease liabilities		-	-
(ii) Trade Payables:-	15	-	-
(iia) Total outstanding dues of micro enterprises and small enterprises		-	-
(iib) Total outstanding dues of creditors other than micro enterprises and small enterprises.		-	-
(iii) Other financial liabilities		-	-
(b) Other non-current liabilities	16	-	-
(c) Deferred tax liabilities (Net)		-	-
(d) Provisions	17	-	-
Total Non Current Liabilities		354	-

PRADHIN LIMITED

(Formerly known as Bhagwandas Metals Limited)

			(Rs. in thousands)
Particulars	Note No.	As At 31.03.2022	As at 31.03.2021
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ia) Lease liabilities		-	-
(ii) Trade Payables:-	15		
(iia) total outstanding dues of micro enterprises and small enterprises		712	555
(iib) total outstanding dues of creditors other than micro enterprises and small enterprises		6,518	6,971
(iii) Other financial liabilities (other than those specified in item (c))			
(b) Other current liabilities	16	26	211
(c) Provisions	17	2	-
(d) Current Tax Liabilities (Net)	18	665	-
Total Current Liabilities		7,923	7,737
Total Equity and Liabilities		70,125	66,211
Notes forming part of standalone Balance Sheet	2		

For and on behalf of the Board of Directors

As per our report of even date
For RMJ & Associates LLP
Chartered Accountants
Firm Registration No. W100281

Sd/-
Malav J. Ajmera
Partner
Membership No: 114351

Place: Ahmedabad
Date: 19th May 2022

UDIN: 22114351AJGCPQ7423
UDIN Date: 19th May 2022

Sd/-
Ajay Chaudhari
Managing Director
DIN : 00266186

Sd/-
Ashish Desai
Whole Time Director
DIN: 01556047

Sd/-
Sunil Inani
Chief Financial Officer

STATEMENT OF PROFIT & LOSS

Statement of Profit & Loss for the year ended 31st March 2022

(Rs. in thousands)

Particulars	Note No.	FY 2021-22	FY 2020-21
Revenue From operations	19	192,902	239,636
Other Income	20	10,259	500
Total Income (I+II)		203,162	240,136
Expenses			
Cost of materials consumed			
Purchases of Stock-in-Trade	21	192,357	238,234
Changes in inventories of finished goods, Stock-in -Trade and workin-progress	22	- 1,188	-
Employee benefit expenses	23	343	438
Finance costs	24	121	51
Depreciation and amortization expenses	3	41	4
Other expenses	25	7,526	3,533
Total expenses (IV)		199,201	242,259
Profit/(loss) before exceptional items and tax (I-IV)		3,961	- 2,123
Exceptional Items		-	-
Profit/ (loss) before exceptions items and tax(V-VI)		3,961	- 2,123
Tax expense:			
(1) Current tax		871	136
(2) Deferred tax		- 286	11
Total Tax Expense		586	147
Profit (Loss) for the period from continuing operations (VII-VIII)		3,375	- 2,270
Profit/(loss) from discontinued operations		-	-
Profit/(loss) for the period (IX+XII)		3,375	- 2,270
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss		-	- 3,000
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	780
Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other.comprehensive Income for the period)		3,375	- 4,490
Earnings per equity share (for discontinued operation):	26		
(1) Basic		0.92	(0.62)
(2) Diluted		0.92	(0.62)

For and on behalf of the Board of Directors

**As per our report of even date
For RMJ & Associates LLP
Chartered Accountants
Firm Registration No. W100281**

Sd/-
Malav J. Ajmera
Partner
Membership No: 114351

Place: Ahmedabad
Date: 19th May 2022

UDIN: 22114351AJGCPQ7423
UDIN Date: 19th May 2022

Sd/-
Ajay Chaudhari
Managing Director
DIN : 00266186

Sd/-
Ashish Desai
Whole Time Director
DIN: 01556047

Sd/-
Sunil Inani
Chief Financial Officer

CASH FLOW STATEMENT

Cash Flow Statement For the year ended 31st March, 2022

Particulars	(Rs. in thousands)	
	31-Mar-22	31-Mar-21
A. Cash Flow From Operating Activities:		
Profit before tax	3,961	- 2,123
Adjustments for:		
Depreciation & Amortization expense	41	4
Finance Cost	121	51
Interest Income classified as investing cash flows		- 202
Balances written back	- 10,000	-
Profit on sale of Property, Plant & Equipment	- 246	-
Operating profit before working capital changes	- 6,123	- 2,270
Adjustments for		
(Increase)/Decrease in Trade Receivables & Other Current assets	- 2,450	10,585
(Increase)/Decrease in Inventories	- 1,188	-
Increase/(Decrease) in Trade & Other Payables	- 297	- 5,806
Increase/(Decrease) in Other Current Liabilities	9,817	- 3,545
Cash generated from operations	- 241	- 1,035
Direct taxes paid (net of refunds)	- 206	136
Net cash from operating activities	- 447	- 1,172
B. Cash Flow From Investing Activities		
Interest Income		- 202
Sale of Property, Plant & Equipment	54	-
Profit on sale of Property, Plant & Equipment	246	-
Purchase of Property, Plant & Equipment	- 63	-
Net cash flows used in investing activities	237	202
C. Cash Flows From Financing Activities		
Interest paid	- 121	- 51
Proceeds from Long Term Borrowings	354	-
Net cash flow inflow / (outflow) from financing activities	233	- 51
Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)	23	- 1,021
Cash and cash equivalents at the beginning of the year	316	1,337
Cash and cash equivalents at the end of the year	339	316

For and on behalf of the Board of Directors

As per our report of even date
For RMJ & Associates LLP
Chartered Accountants
Firm Registration No. W100281

Sd/-
Malav J. Ajmera
Partner
Membership No: 114351

Place: Ahmedabad
Date: 19th May 2022

UDIN: 22114351AJGCPQ7423
UDIN Date: 19th May 2022

Sd/-
Ajay Chaudhari
Managing Director
DIN : 00266186

Sd/-
Ashish Desai
Whole Time Director
DIN: 01556047

Sd/-
Sunil Inani
Chief Financial Officer

A. Equity Share Capital				(Rs. in thousands)
Balance as at April 1, 2021	Changes in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2021	Changes in equity share capital during the current year	Balance as at 31 March, 2022
36,488	-	-	-	36,488
Balance as at April 1, 2020	Changes in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2020	Changes in equity share capital during the current year	Balance as at 31 March, 2021
36,488	-	-	-	36,488

B. Other Equity	(Rs. in thousands)							
Particulars	Reserves and Surplus			Items of Other Comprehensive Income				Total
	Securities Premium	General Reserve	Retained Earnings	Debt instruments	Equity Instruments	Effective portion of Cash Flow Hedges	Revaluation Surplus	
Balance as at April 1, 2021	21,669	552	- 215	-	-	-	-	22,005
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-
Restated balance as at April 1, 2021	21,669	552	- 215	-	-	-	-	22,005
Profit for the year	-	-	3,375	-	-	-	-	3,375
Other Comprehensive Income	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-
Balance as at 31 March, 2022	21,669	552	3,159	-	-	-	-	25,380
Balance as at April 1, 2020	21,669	552	4,275	-	-	-	-	26,495
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-
Restated balance as at April 1, 2020	21,669	552	4,275	-	-	-	-	26,495
Profit for the year	-	-	- 2,270	-	-	-	-	- 2,270
Other Comprehensive Income	-	-	-	-	- 2,220	-	-	- 2,220
Dividends	-	-	-	-	-	-	-	-

PRADHIN LIMITED

(Formerly known as Bhagwandas Metals Limited)

Transfer to retained earnings	-	-	- 2,220	-	2,220	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-
Balance as at 31 March, 2021	21,669	552	- 215	-	-	-	-	22,005

Nature & Purpose of Reserves**a) Securities Premium Reserve**

The amount received in excess of face value of the equity shares is recognized in securities premium reserve.

b) General Reserve

General reserve is created from time to time by way of transfer profits from retained earnings for appropriation purposes. Mandatory transfer to General Reserve is not required under the Companies Act, 2013.

c) Retained Earnings

Retained earnings are the profits the company has earned till date, less any transfers to general reserve, dividend or other distributions paid to shareholders.

For and on behalf of the Board of Directors

**As per our report of even date
For RMJ & Associates LLP
Chartered Accountants
Firm Registration No. W100281**

Sd/-
**Malav J. Ajmera
Partner
Membership No: 114351**

Place: Ahmedabad
Date: 19th May 2022

UDIN: 22114351AJGCPQ7423
UDIN Date: 19th May 2022

Sd/-
**Ajay Chaudhari
Managing Director
DIN : 00266186**

Sd/-
**Ashish Desai
Whole Time Director
DIN: 01556047**

Sd/-
**Sunil Inani
Chief Financial Officer**

NOTES TO ACCOUNT

Notes to the Standalone Financial Statements for the year ended March 31, 2022

Note 1 Company Information

Pradhin Limited (the Company) is a public limited company domiciled in India incorporated under the Provisions of Companies Act, 1956 having its registered office at New no. 54, Old no. 61, Sembudoss street, Chennai- 600001, India.

The Company Carries out its Operations from Chennai and Ahmedabad. The company maintains its books of accounts at its branch office at 203, S.F.Solitaire, FP-182,SP-182/D,T.P.S-14, B/S, Vaibhav Apartments 2, Opp. Bombay Garage, Shahibaug, Ahmedabad – 380004. Its shares are listed on the Bombay Stock Exchange.

Note 2 Basis of preparation, measurement and Significant Accounting Policies

2.1 Basis of Preparation and Measurement

(a) Basis of Preparation

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] (as amended from time to time) and other relevant provisions of the Act.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle, paragraph 66 and 69 of Ind AS 1 and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The Company's Financial Statements are presented in Indian Rupees (INR) which is also its Functional Currency.

Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes to these financial statements.

(b) Basis of measurement

These financial statements are prepared under the historical cost convention except for certain class of financial assets and financial liabilities that are measured at fair value or amortized book value.

2.2 Use of estimates, judgements and assumptions

The preparation of financial statements requires management to make judgements, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that may have a financial impact on the group and that are believed to be reasonable under the circumstances.

The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the

differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

Information about critical judgements in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes:

- Estimation of Useful life of property, plant and equipment and intangibles (Note 3)
- Estimation of taxes (Note 7)
- Estimation of impairment of trade receivables (Note 6)
- Estimation of provision (Note 12)

2.3 Recent Accounting Developments

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1st, 2022, as below.

Ind AS 103 – Reference to Conceptual Framework The amendments specify that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103. The Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 16 – Property Plant and equipment - The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022. The Company has evaluated the amendment and there is no impact on its standalone financial statements.

Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets – The amendment specifies that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022, although early adoption is permitted. The Company has evaluated the amendment and there is no impact on its standalone financial statements

2.4 Significant Accounting Policies

(a) Property, Plant and Equipment

Property, plant and equipment are stated at historical cost less depreciation and impairment loss, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognized.

Depreciation methods, estimated useful lives and residual value.

The useful lives of the assets are based on technical estimates approved by the Management and are same as the useful lives prescribed under schedule II to the Companies Act, 2013 in order to reflect the period over which depreciable assets are expected to be used by the Company. Depreciation is calculated on a pro-rata basis on the written down value method so as to write-down the cost of property, plant and equipment to its residual value systematically over its estimated useful life based on useful life of the assets as prescribed under part C of Schedule II to the Companies Act, 2013.

(b) Intangible assets

Intangible assets purchased are initially measured at cost. The cost of an intangible asset comprises its purchase price including duties and taxes and any costs directly attributable to making the asset ready for their intended use.

Intangible assets acquired in a business combination are recognised at fair value at the acquisition date. Subsequently, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any. Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in statement of profit or loss as incurred.

The useful lives of intangible assets are assessed as either finite or indefinite. Finite-life intangible assets are amortised on a straight-line basis over the period of their estimated useful lives. The amortisation period and the amortization method for finite-life intangible assets is reviewed at each financial year end and adjusted prospectively, if appropriate. For indefinite life intangible assets, the assessment of indefinite life is reviewed annually to determine whether it continues, if not, it is impaired or changed prospectively on the basis revised estimates.

(c) Inventories

Items of inventories are valued at lower of cost and net realizable value. Cost of finished goods includes materials, labour and other costs incurred in bringing the inventories to their present location and condition. Cost is determined using FIFO method.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

(d) Cash and cash equivalents

Cash comprises cash on hand, cash at bank and other deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above and additionally includes unpaid dividend account.

(e) Assets held for sale

Assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell except for assets such as deferred tax assets, assets arising from employee benefits financial assets and contractual rights under insurance contracts, which are specifically exempt from this requirement.

An impairment loss is recognized for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognized for any subsequent increases in fair value less costs to sell of an asset, but not in excess of any cumulative impairment loss previously recognized. A gain or loss not previously recognised by the date of the sale of the non-current asset (or disposal group) is recognized at the date of de-recognition.

Assets are not depreciated or amortized while they are classified as held for sale. Interest and other expenses attributable to the liabilities of assets held for sale continue to be recognized.

Assets classified as held for sale are presented separately from the other assets in the balance sheet under "Other Current Assets". The liabilities for assets held for sale are presented separately from other liabilities in the balance sheet.

(f) Financial Instruments**Financial Assets:**

All financial assets are recognized initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset, except in case of financial assets not recorded at fair value through profit or loss. Transaction costs of financial assets carried at fair value through profit or loss are expensed through the Statement of Profit and Loss.

For purposes of subsequent measurement, the Company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- Those measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in Statement of Profit and Loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

Trade Receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortized cost using the effective interest method net of any expected credit losses.

Debt Instruments

Debt instruments are initially measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL) till derecognition on the basis of (i) the Company's business model for managing the financial assets and (ii) the contractual cash flow characteristics of the financial asset.

I. Measured at Amortised Cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost is recognized in Statement of Profit and Loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

II. Measured at Fair value through other comprehensive income (FVOCI)

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in statement of profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to Statement of Profit and Loss. Interest income from these financial assets is included in other income using the effective interest rate method.

III. Measured at Fair Value through Profit or Loss (FVTPL)

Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in the Statement of Profit and loss in the period in which it arises. Interest income from these financial assets is included in other income.

Equity Instruments

All investments in equity instruments classified under financial assets are initially measured at fair value, the Company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument is recognised as 'other income' in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognised in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised as 'other income' in the Statement of Profit and Loss.

Long Term Investments are stated at cost less provision for diminution in value of Investment, which is considered to be permanent in nature. Current Investments are stated at lower of cost or fair market value (determined on the specific identification basis). Cost includes original cost of acquisition including brokerage and stamp duty.

Impairment of Financial Assets

The Company applies expected credit losses (ECL) model for measurement and recognition of impairment loss on the financial assets and credit risk exposure. The Company assesses on a forward looking basis the expected credit losses associated with receivables based on historical trends and past experience.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or contractual receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss

allowance based on lifetime ECLs at each reporting date, right from its initial recognition. At each reporting date, for recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL is the difference between all contracted cash flows that are due to the company in accordance with the contract and all the cash flows that the company to receive, discounted at the original EIR. ECL impairment loss allowance (or reversal) recognized during the period is recognized as Income/(Expense) in the Statement of Profit & Loss.

Derecognition

A financial asset is derecognised only when:

- The rights to receive cash flows from the financial asset have expired, or
- The Company has transferred its rights to receive cash flows from the financial asset or has assumed an obligation to pay the received cash flows to one or more recipient.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

Financial Liabilities:

Classification as liability or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortized cost unless at initial recognition, they are classified as fair value through profit or loss.

Subsequent measurement

Financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

Trade and other Payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are usually unsecured. Trade and other payables are presented as current liabilities unless payment is not due within twelve months after the reporting period. They are recognised initially at their fair value.

Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or release the asset and settle the liability simultaneously.

(g) Provisions and Contingent Liabilities

The Company recognizes a provision when there is a present legal or constructive obligation as result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the present value of management best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

(h) Revenue recognition

Revenue from Sale of Goods is recognized at the fair value of the consideration that can be reliably measured net of returns including trade discounts, volume based incentives, cost of promotional programs, goods & service tax and other taxes as may be applicable, when all significant risk and rewards in the ownership of the goods are transferred to the buyer and it is probable that the future economic benefit will flow to the entity as per the terms of the contract, which usually coincide with the delivery of the goods.

Service Income is recognised on cost plus basis as per the terms of the contract with customers, as and when the service is performed.

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

Rental Income from operating leases where the company is a lessor is recognized in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

Dividend Income is recognised when the company's right to receive the payment has been established.

(i) Employee Benefits**Short Term Employee Benefits**

Liabilities for salaries, wages and performance incentives including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employees services, up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefits obligations in the Balance Sheet.

Long Term employee Benefits**Defined Contribution Plans**

The Company has defined Contribution plans for its employees such as Provident Fund, Superannuation Fund, Employee's State Insurance etc. and contribution to these plans are charged to the Statement of Profit and Loss as incurred.

Defined Benefit Plans

The Company provides for gratuity, a defined benefit plan, covering eligible employees in accordance with the payment of Gratuity act, 1972. The Gratuity Plan is an Unfunded Plan which provides a payment to vested employees on exit of service due to resignation, retirement or death, of an amount based on the respective employee's Salary and the tenure of employment. The Company's liability is actuarially determined (using the projected Unit credit method) at the end of each year. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurement of gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur directly in other comprehensive income. They are included in retained earnings in the Statement of changes in Equity and in the Balance Sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in the statement of profit and loss as past service cost. Remeasurements are not reclassified to profit or loss in subsequent periods. The Net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit and Loss.

Compensated Absences:

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year and are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end. Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year and are treated as other long term employee benefits.

Share Based Payments

The Company does not provide any equity based compensation to its employees.

(j) Income Tax

Tax expense for the period, comprising Current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with prevailing income tax law. Deferred tax is recognized for all the temporary differences by using the liability method, only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets and

liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. At each Balance Sheet date the Company reassesses unrecognized deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

(k) Leases

Leases of property, plant and equipment where the Company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the statement of Profit and Loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the group as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

(l) Earnings per share

Basic earnings per share are calculated by dividing the profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(m) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Core Management Committee which includes the Managing Director who is Chief Operating Decision Maker. The Core Management Committee examines performance from both a product as well as from geographical perspective and has identified only one operative reportable segment from which significant risk and rewards are derive.

(n) Exceptional items

Exceptional items are those items that management considers, by virtue of their size or incidence (including but not limited to impairment charges and acquisition and restructuring related costs), should be disclosed separately to ensure that the financial information allows an understanding of the underlying performance of the business in the year, so as to facilitate comparison with prior years. Also tax charges related to exceptional items and certain one-time tax effects are considered exceptional. Such items are material by nature or amount to the year's result and require separate disclosure in accordance with Ind AS.

Note 3 Property, Plant and Equipment

Particulars	Plant & Equipment	Furniture & Fixtures	Vehicles	Computer Equipment	Office equipment	Other Equipment	Total
Cost as at April 1, 2021	244	690	1,170	514	760	349	3,728
Additions				63			63
Disposals			- 1,126				- 1,126
Translation exchange difference							-
Cost as at March 31, 2022	244	690	44	577	760	349	2,665
Accumalated Depreciation as at April 1, 2021	231	680	1,114	513	733	342	3,614
Depreciation for the year		*		40	2		41
Disposals			- 1,072				- 1,072
Translation exchange difference							-
Accumalated Depreciation as at March 31, 2022	231	680	42	553	735	342	2,583
Net Carrying amount as at March 31, 2022	12	10	2	24	26	7	82
Cost as at April 1, 2020	244	690	1,170	514	760	349	3,728
Additions							-
Disposals							-
Translation exchange difference							-
Cost as at March 31, 2021	244	690	1,170	514	760	349	3,728
Accumalated Depreciation as at April 1, 2020	231	680	1,114	513	733	338	3,609
Depreciation for the year		1				4	4
Disposals							-
Translation exchange difference							-
Accumalated Depreciation as at March 31, 2021	231	680	1,114	513	733	342	3,614
Net Carrying amount as at March 31, 2021	12	10	56	1	28	7	114

Note 4 Non-Current Investment**(Rs. in thousands)**

Particulars	As At 31-Mar-22		As At 31-Mar-21	
	Non Current	Current	Non Current	Current
Investments measured at Cost				
In Equity Shares Unquoted, Fully Paid				
3,00,000 Eq. Shares in Statco Infraprojects P Limited of Rs.10 each	-	-	-	3,000
Less : Provision for diminution in the value of investments	-	-	-	3,000
Total	-	-	-	-

Note 5 Trade Receivables

Billed Particulars	(Rs. in thousands)			
	As At 31-Mar-22		As At 31-Mar-21	
	Non-Current	Current	Non-Current	Current
Considered good – Secured	-	-	-	-
Considered good – Unsecured	-	59,613	-	60,603
Less: Provision for expected credit loss	-	894	-	-
Significant increase in Credit Risk	-	-	-	-
Credit impaired	3,582	-	-	3,582
Less: Allowance for credit impairment	3,582	-	-	3,582
Total	-	58,719	-	60,603
Unbilled	-	-	-	-

Trade Receivables Ageing Schedule Particulars	(Rs. in thousands)					
	Outstanding for following periods from due date of payment					
	FY 21-22					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	59,259	354	-	-	-	59,613
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables- Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables—considered good	-	-	-	-	-	-
(v) Disputed Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	3,582	3,582

Trade Receivables Ageing Schedule Particulars	(Rs. in thousands)					
	Outstanding for following periods from due date of payment					
	FY 20-21					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	56,893	419	-	-	3,291	60,603
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables- Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables—considered good	-	-	-	-	-	-
(v) Disputed Receivables — which have significant increase in credit risk	-	-	-	-	-	-

PRADHIN LIMITED

(Formerly known as Bhagwandas Metals Limited)

(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	3,582	3,582
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Note 6 Other Financial Assets

Particulars	(Rs. in thousands)			
	As At 31-Mar-22		As At 31-Mar-21	
	Non-Current	Current	Non-Current	Current
Unsecured considered Good				
Security Deposits	2,957	-	2,963	-
Unsecured Considered Doubtful	-	-	10,000	-
Less : Provision for doubtful advances	-	-	10,000	-
Prepaid Insurance & Expenses	-	-	-	9
Balance with Statutory Authorities	-	201	-	90
Advance to Suppliers	-	4,697	-	1
Income Tax	-	653	103	653
Total	2,957	5,551	3,066	753

Note 7 Tax Expense

Particulars	(Rs. in thousands)	
	As at 31-Mar-22	As at 31-Mar-21
Current Tax		
Current Tax on Profit for the year	871	-
Current Tax benefits	-	-
	871	-
Deferred Tax Assets / (Liabilities) in relation to		
Property, Plant & Equipment	- 36	- 11
Investments in equity instruments at fair value through OCI	- 780	780
Carry Forward of Taxable Losses	280	-
MAT Credit	822	-
Total Tax Assets / (Liabilities) (i)	286	769
Total Tax Assets / (Liabilities) (ii)	-	-
Total (i)-(ii)	286	769
Movement in Deferred Tax Assets / (Liabilities)		
Particulars	As at 31-Mar-22	As at 31-Mar-21
Opening balance as of April 01	826	57
Tax income/(expense) during the period recognised in profit or loss	-	-
	286	- 11
Tax expense relating to earlier year	-	-
Tax income/(expense) during the period recognised in OCI	-	-
	-	780
Closing balance as at March 31	1,112	826

Note 8 Inventory

Particulars	(Rs. in thousands)	
	As at 31-Mar-22	As at 31-Mar-21
Valued at lower of cost and net realizable value		
Finished Goods	1,188	-
Total	1,188	-

Note 9 Cash and Cash Equivalents

		(Rs. in thousands)	
Particulars	As at 31-Mar-22	As at 31-Mar-21	
Balances with Banks			
In Current Accounts			
Karur Vysya Bank	129	24	
Indian Overseas Bank	26	108	
Cash	184	184	
Total	339	316	

Note 10 Current Financial Assets-Bank Balance other than (ii) above

		(Rs. in thousands)	
Particulars	As at 31-Mar-22	As at 31-Mar-21	
Short Term Bank Deposit	1	-	
Total	1	-	

Note 11 Current Tax Assets (Net)

		(Rs. in thousands)			
Particulars	As At 31-Mar-22		As At 31-Mar-21		
	Non Current	Current	Non Current	Current	
TCS Receivable	-	177	-	177	
TDS Receivable for AY 2019-20	-	-	-	1	
Advance Income Tax AY 2019-20	-	-	-	355	
Total	-	177	-	533	

Note 12 Equity Share Capital

		(Rs. in thousands)	
Particulars	As at 31-Mar-22	As at 31-Mar-21	
Authorised Share Capital			
50,00,000 Equity Shares of Rs. 10/- each	50,000	50,000	
Issued, Subscribed and Paid up			
36,48,800 Equity Shares of Rs. 10/- each	36,488	36,488	
Less: Calls in arrears	20	20	
Total	36,469	36,469	

Reconciliation of Shares outstanding at the beginning and at the end of reporting period

		(Rs. in thousands)	
Particulars	As at 31-Mar-22	As at 31-Mar-21	
At the beginning of the year	36,488	36,488	
Increase/(Decrease) during the year	-	-	
At the end of the year	36,488	36,488	

Details of Shareholders holding more than 5% shares in the company

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Particulars	As at 31-Mar-22		As at 31-Mar-21	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Ajay Chaudhari	945,368	25.91%	1,077,047	29.52%
Ashish Jaswantbhai Desai	284,585	7.80%	413,420	11.33%
Mita Desai	331,736	9.09%	331,736	9.09%
Ashish Jaswantbhai Desai (HUF)	331,736	9.09%	331,736	9.09%

D. Details of Promoters Shareholding

Name of Promoters	As at 31-Mar-22		As at 31-Mar-21		% change during the year
	No. of Shares	% of Holding	No. of Shares	% of Holding	
Saroj Jayprakash Jalan	145,675	3.99%	145,675	3.99%	0.00%
Sachin Jayprakash Jalan	151,140	4.14%	151,140	4.14%	0.00%
Bobby Sonthalia	177,260	4.86%	177,260	4.86%	0.00%
Govind Prasad Huf	62,568	1.71%	64,768	1.78%	-0.07%
Total	536,643	14.71%	538,843	14.77%	-0.07%

Aggregate number of equity shares issued as bonus, shares during the period of five years immediately preceding the reporting date -NIL

The company has issued only one class of equity shares having a par value of Rs.10/- per share.

Each holder of equity share is entitled to one vote per share.

In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Shares held by ultimate holding company and its subsidiaries - NIL.

Aggregate number of equity shares issued as bonus, shares during the period of five years immediately preceding the reporting date -NIL

Note 13 Other Equity

(Rs. in thousands)

Particulars	As at 31-Mar-22	As at 31-Mar-21
Securities Premium Reserve	21,669	21,669
General Reserve	552	552
Retained Earnings	3,159	- 215
Total	25,380	22,005

Securities Premium Reserve

Balance at the beginning of the year	21,669	21,669
Balance at the end of the year	21,669	21,669

General Reserve

Balance at the beginning of the year	552	552
Balance at the end of the year	552	552

Retained Earnings

Balance at the beginning of the year	- 215	4,275
Add: Profit/(Loss) for the year	3,375	- 4,490
Balance at the end of the year	3,159	- 215

Note 14 Borrowings

(Rs. in thousands)

Particulars	As at 31-Mar-22		As at 31-Mar-21	
	Non Current	Current	Non Current	Current
Loans from Related parties (Directors)				
Unsecured				
Ajaybhai N Chaudhari	264	-	-	-
Ashishbhai J Desai	90	-	-	-
Total	354	-	-	-

Note 15 Trade Payables

(Rs. in thousands)

Particulars	As at 31-Mar-22		As at 31-Mar-21	
	Non Current	Current	Non Current	Current
Outstanding dues of Micro Small & Medium Enterprises	-	712	-	555
Outstanding dues of creditors other than Micro Small & Medium Enterprises	-	6,518	-	6,971
Total	-	7,230	-	7,526

Trade Payables Ageing Schedule	FY 21-22				(Rs. in thousands)
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
(i)MSME	461	251	-	-	712
(ii)Others	188	32	-	6,298	6,518
(iii) Disputed dues — MSME					
(iv) Disputed dues - Others					

Trade Payables Ageing Schedule	FY 20-21				(Rs. in thousands)
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
(i)MSME	353	202	-	-	555
(ii)Others	86	389	198	6,298	6,971
(iii) Disputed dues — MSME					
(iv) Disputed dues - Others					

Note 16 Other liabilities

(Rs. in thousands)

Particulars	As at 31-Mar-22		As at 31-Mar-21	
	Non Current	Current	Non Current	Current
Statutory Dues	-	26	-	26
Advances from Customer	-	-	-	185
Total	-	26	-	211

Note 17 Provisions

(Rs. in thousands)

Particulars	As at 31-Mar-22		As at 31-Mar-21	
	Non Current	Current	Non Current	Current
Provision For EPF Payble	-	2	-	-
Total	-	2	-	-

Note 18 Current Tax Liabilities (Net)

(Rs. in thousands)

Particulars	As At 31-Mar-22		As At 31-Mar-21	
	Non Current	Current	Non Current	Current
Provision for Taxation	-	871	-	-
TCS Receivable	-	- 18	-	-
T.D.S. Receivable	-	- 188	-	-
Total	-	665	-	-

Note 19 Revenue from Operations

(Rs. in thousands)

Particulars	As at 31-Mar-22	As at 31-Mar-21
	Sales of Traded Goods (Net)	
Sale of Products	192,902	239,636
Total	192,902	239,636

Note 20 Other Income

(Rs. in thousands)

Particulars	As at 31-Mar-22	As at 31-Mar-21
	Profit On Sale Of Car	246
Provision written back	10,000	-
Interest Earned	-	202
Miscellaneous Income	13	298
Total	10,259	500

Note 21 Purchases of Stock in Trade

(Rs. in thousands)

Particulars	As at 31-Mar-22	As at 31-Mar-21
	Purchase of Trading Materials	192,357
Total	192,357	238,234

Note 22 Change in Inventories

(Rs. in thousands)

Particulars	As at 31-Mar-22	As at 31-Mar-21
	Decrease/(Increase) in inventories of Finished Goods	
Opening Inventory	-	-
Closing Inventory	1,188	-
Total	- 1,188	-

Note 23 Employee Benefit Expenses

	(Rs. in thousands)	
Particulars	As at 31-Mar-22	As at 31-Mar-21
Salaries & Other Benefits	343	428
Contribution to P.F, E.S.I and Other Statutory Funds	-	10
Total	343	438

Note 24 Finance Cost

	(Rs. in thousands)	
Particulars	As at 31-Mar-22	As at 31-Mar-21
Interest Expenses - MSME	113	48
Interest Expenses - TDS	7	3
Total	121	51

Note 25 Other Expenses

	(Rs. in thousands)	
Particulars	As at 31-Mar-22	As at 31-Mar-21
Advertisement Expenses	56	40
Annual custody Fee	19	19
Annual Listing Fees	300	300
Audit Fee	150	150
Bad Debts	5,000	-
Bank Charges	2	1
Carriage Outward & Cooly Charges	-	190
Communication Expenses	-	17
Electricity Charges	6	3
E Voting Charges Expenses	8	45
EPF Admin Charges	6	-
GST Expenses	27	6
Insurance	9	4
Legal & Professional Expenses	273	469
Sundry balances written off	467	1,988
Provision for expected credit loss	894	-
Printing & Stationary	-	4
Rates,Taxes & Filing Fees	-	13
Rent	170	170
Repairs & Maintenance	6	-
ROC Expenses	13	-
Share Transfer Expenses	60	71
Sitting Fees	52	44
Miscellaneous Expenses	9	-

PRADHIN LIMITED

(Formerly known as Bhagwandas Metals Limited)

Total	7,526	3,533
Payment to Auditors		
As Auditor		
For Audit Fee	150	150
Total	150	150

Note 26 Earnings Per Share

In terms of Ind AS-33 on "Earning Per Share" the calculation of EPS is given below:-

Particulars	As at 31-Mar-22	As at 31-Mar-21
Net Profit after Tax as per Statement of Profit & Loss attributable to Equity Shareholders	3,375	- 2,270
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	3,648,800	3,648,800
Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	3,648,800	3,648,800
Basic Earnings per Share (EPS)	0.92	(0.62)
Diluted Earnings per Share (EPS)	0.92	(0.62)
Nominal Value of Equity Shares (Rs.)	10	10

Note 27 Financial Instruments**Accounting Classification & Fair Value Hierarchy****Financial Assets & Liabilities**

The Company's principal financial assets includes Trade receivables, Cash & Cash Equivalents and other Receivables. The Company's principal financial liabilities comprise of Provisions, Trade & Other Payables.

Fair Value Hierarchy

The fair value of financial instruments have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

The categories used are as follows:

Level 1: Quoted prices for identical instruments in an active market;

Level 2: Directly or indirectly observable market inputs, other than Level 1 inputs; and

Level 3: Inputs which are not based on observable market data.

The following table summarizes carrying amount of Financial Instruments by their category

(Rs. In thousands)

Particulars	31st March 2022			31st March 2021		
	FVTPL	FVTOCI	Amortized Cost	FVTPL	FVTOCI	Amortized Cost
Financial Assets						
Investments	-	-	-	-	-	-
Trade Receivables	-	-	58719	-	-	60603
Cash & Cash Equivalent	-	-	339	-	-	316
Other Bank Balances	-	-	-	-	-	-
Security Deposits	-	-	2957	-	-	2963
Other Financial Assets	-	-	5551	-	-	753
Total Financial Assets	-	-	67566	-	-	64635
Financial Liabilities						
Borrowings	-	-	354	-	-	-
Trade Payables	-	-	7230	-	-	7526
Other Financial Liabilities	-	-	-	-	-	-
Total Financial Liabilities	-	-	7584	-	-	7526

Notes:

Carrying amount of current financial assets and liabilities at the end of each year presented approximate the fair value because of their short term nature. Difference between carrying amounts and fair value of other non-current financial assets and financial liabilities subsequently measured at amortized cost is not significant on each of the year presented.

Note 28 Financial Risk Management

Inherent to the nature of the Company's business are a variety of financial risks, namely liquidity risk, market risk and credit risk. Developing policies and processes to assess, monitor, manage and address these risks is the responsibility of the Company's Management. The Management ensures appropriate risk governance framework for the company through appropriate policies and procedures and that risks are identified, measured and managed in accordance with the Company's policies and risk objectives and also ensures there exists an appropriate level of safeguards against the key risks. Risk management policies and systems are reviewed regularly to reflect changes like major changes in organization structure, events denoting material change in the risk environment, etc.

Management of Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The Company follows a conservative policy of ensuring sufficient liquidity at all times through a strategy of profitable growth, efficient working capital management as well as prudent capital expenditure and dividend policies.

The Company is cognizant of reputational risks that are associated with the liquidity risk and the risk is factored into the overall business strategy. The Company's management regularly monitors the rolling forecasts to ensure it has sufficient cash on an on-going basis to meet operational needs. Any short term surplus cash generated over and above the amount required for working capital management and other operational requirements, is retained as cash and cash equivalents (to the extent required) and any excess is invested in interest bearing term deposits and debt investments with appropriate maturities to optimise the cash returns on investments while ensuring sufficient liquidity to meet its liabilities.

The following table shows the maturity analysis of the Company's financial liabilities based on contractually agreed undiscounted cash flows as at the Balance Sheet date.

(Rs. In thousands)					
As at 31.03.2022	Payable on Demand	0-3 Months	3-12 Months	Beyond 12 Months	Total
Trade Payables	7230	-	-	-	7230
Security Deposits	-	-	-	-	-
Unpaid Dividend	-	-	-	-	-
Other Financial Liability (Current & Non Current)	-	-	-	-	-
As at 31.03.2021	Payable on Demand	0-3 Months	3-12 Months	Beyond 12 Months	Total
Trade Payables	7526	-	-	-	7526
Security Deposits	-	-	-	-	-
Unpaid Dividend	-	-	-	-	-
Other Financial Liability (Current & Non Current)	-	-	-	-	-

Management of Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprises three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk. Financial instruments affected by market risks include loans and borrowings, deposits, investments, and foreign currency receivables and payables. The Company's size and operations result in it being exposed to the following market risk that arise from its use of financial instruments. The sensitivity analysis in the following sections relate to the position as at reporting date. The analysis exclude the impact of movements in market variables on: the carrying values of gratuity and other post-retirement obligations; provisions; and the non-financial assets and liabilities. The sensitivity of the relevant Profit and Loss item and equity is the effect of the assumed changes in the respective market risks. This is based on the financial assets and financial liabilities held as of March 31, 2022, and March 31, 2021.

Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

As all the transactions of the company are held in Indian Currency, there is no exposure of Foreign Currency Risk to the company.

Interest Rate Risk

Interest rate is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to the risk of changes in the market interest rates as it has neither borrowed funds nor made investments in interest bearing instruments.

Commodity Price risk

The company is exposed to the risk of changes in commodity prices in relation to its operating activities. The Company's exposure to, and management of, this risk is explained below.

Potential Impact of Risk	Management Policy	Sensitivity to Risk
The Company is exposed to the risk of changes in prices in relation to its Trading Activities	The Company has laid policies and guidelines which it adheres to in order to minimize price risk arising from trading activities.	A 1% increase in purchase prices would have led to approximately an reduction of Rs.1,924 Thousand in the profit of the company. A 1% decrease in prices would have led to an equal but opposite effect.

Management of Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or other counter-party fails to meet its contractual obligations.

Trade receivables

Customer credit risk is managed by the Company through established policy and procedures and control relating to customer credit risk management. The Company has a review mechanism of overdue customer receivables to ensure proper attention and focus for realization. The Company uses expected credit loss allowance for credit losses of trade receivables. The expected credit loss allowance is based on the ageing of the receivables that are due.

Other financial assets

The Company maintains exposure in cash and cash equivalents and term deposits with banks and investments in debt instruments. The Company has set counter-party limits based on multiple factors including financial position, credit rating, etc. The Company's maximum exposure to credit risk as at March 31, 2022 and March 31, 2021 is the carrying value of each class of financial assets.

Capital Management

The Company's objective in managing its capital is to safeguard its ability to continue as a going concern and to optimize returns to the shareholders.

The Company considers the following components of its Balance Sheet to be managed capital:

1) Share Capital, 2) Share Premium and 3) Other Reserves comprising of General Reserve and Retained Earnings.

The Company's capital structure is based on the Managements assessment of the balances of key elements to ensure strategic decisions and day to day activities. The capital structure of the Company is managed with a view of the overall macro economic conditions and the risk characteristics of the underlying assets.

The Company's policy is to maintain a strong capital structure with a focus to mitigate all existing and potential risks to the Company, maintain shareholder, vendor and market confidence and sustain continuous growth and development of the Company.

The Company's focus is on keeping a strong total equity base to ensure independence, security, as well as high financial flexibility without impacting the risk profile of the Company.

In order, to maintain or adjust the capital structure, the Company will take appropriate steps as may be necessary.

Note 29 Investment

The Company hold three lacs shares in Statco Infra Projects Private Limited . As per the documents provided, NCLT Chennai has admitted the petition of Corporate Insolvency resolution process of Statco Infra Projects Private Limited vide order dated 10th January 2020. Also, the management of the Company is taken over by an insolvency Professional appointed by the National Company Law Tribunal (NCLT).

Given this, the Company had fair valued the investment to NIL as at March 31 2021. Fair value loss recognized in Profit & Loss account for the year ended March 31 2021 was Rs.3000 Thousand

Note 30 Contingent Liability

Contingent Liability	(Rs. In thousands)	
	As at 31.3.22	As at 31.03.21
Claims against the company not acknowledged as debts		
(a) Disputed Tax Liabilities in respect of demand raised by Income Tax Authorities for the AY 18-19 for disallowances/additions made by the Deptt. pending litigation before Appellate Authorities	539	737

Note:

The Company is contesting this demand and the management, believe that its position will likely to be upheld in the appellate process and accordingly no provision has been accrued in the financial statements for the tax demand raised. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the Company's financial position and results of operations. Based on favourable decisions in similar cases, the Company does not expect any liability against these matters in accordance with principles of Ind AS -12 'Income taxes' read with Ind AS -37 'Provisions,

Contingent Liabilities and Contingent Assets' and hence no provision has been considered in the books of accounts

Note 31 Related Party Disclosures

Related party Disclosures as required by Ind AS 24 are given below:

Sr. No.	Name of Related Party	Relationship
1	Samir Mehta	Key managerial personnel (KMP)
2	Mita Desai	
3	Dhaval Barot	
4	Nilav Mehta	
5	Ajay Chaudhari	
6	Utsav Bhavsar	
7	Sunil inani	
8	Ashishbhai Desai	

Transactions carried out with Related Parties

Sr. No.	Nature of Transactions	(Rs. In thousands)			
		2021-22		2020-21	
		Key Managerial Personnel	Others	Key Managerial Personnel	Others
1	Employee Benefit Expenses				
	Utsav Bhavsar	343	-	396	-
2	Sitting Fees				
	Samir Mehta	15	-	13	-
	Mita Desai	12	-	10	-
	Dhaval Barot	15	-	13	-
	Nilav Mehta	10	-	8	-

Balance Outstanding as at 31.03.2022

(Rs in Thousand)

Sr. No.	Nature of Transactions	2021-22		2020-21	
		Key Managerial Personnel	Others	Key Managerial Personnel	Others
1	Loan Taken				
	Ashish J. Desai	90	-	-	-
	Ajaybhai Chaudhari N	264	-	-	-
2	Remuneration payable				
	Ashish J. Desai	-	-	90	-
	Ajaybhai Chaudhari N	-	-	132	-

	Sunil Kaluram Inani	-	-	135	-
	Utsavbhai Bhavsar	-	-	33	-
3	Sitting Fees payable				
	Dhaval Barot	13	-	-	-
	Mita Desai	11	-	-	-
	Samir Mehta	5	-	-	-
	Nilav Divyangbhai Mehta	9	-	-	-

Compensation of Key Managerial Personnel**(Rs. In thousands)**

Sr. No.	Particulars	F.Y.	
		2021-22	2020-21
1	Short Term Benefits	343	428
2	Contribution to PF & other Funds	-	10
3	Other long term benefits	-	-
4	Share based payments	-	-
5	Termination benefits	-	-
	Total	343	438

Note 32 Segment Information

The Company has only one Operating Segment i.e. Milk Products as on 31st March 2022. Therefore segment wise details for the year ended 31.03.2022 has not been reported.

Note 33 Estimation of uncertainties relating to the global pandemic from COVID-19

The Company has considered the possible effects that may result from COVID-19 pandemic in the preparation of this standalone financial statements including the recoverability of carrying amounts of financial and non financial assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of the COVID-19 pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these standalone financial statements.

Note 33 Estimation of uncertainties relating to the global pandemic from COVID-19

The Company has considered the possible effects that may result from COVID-19 pandemic in the preparation of this standalone financial statements including the recoverability of carrying amounts of financial and non financial assets. In developing the assumptions

relating to the possible future uncertainties in the economic conditions because of the COVID-19 pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these standalone financial statements.

Note 34 Pending Litigations

The Company is involved in a number of legal proceedings for the recovery of trade receivables and advances with the aggregate amount of Rs.3,582 thousand which are yet to be concluded upon.

The Directors evaluated the pending cases, and considered the legal intricacies and time involved in the settlement of these cases. Updated External legal opinions in respect of the merits of the case had been called for and studied. The company had already made a provision for the outstanding amount of these doubtful debts and advances.

Note 35 The Company has provided interest for electricity payable up to 31-03-2001. In view of the cases filed by the company before the Hon'ble High Court disputing the amount due, the management is of the opinion that there will not be further liability on the company beyond the amount already provided off.

Note 36 Capital Commitments: Nil

Note 37 Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006

Particulars	(Rs. in thousands)	
	As at 31-03-2022	As at 31-03-2021
Principal amount remaining unpaid	599	441
Interest amount remaining unpaid	113	45
Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	--	
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	--	
Interest accrued and remaining unpaid	113	45
Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	45	

Note 38

Expenditure in Foreign Currency

Particulars	2021-22	2020-21
	NIL	NIL

Note 39

Earnings in Foreign Exchange

Particulars	2021-22	2020-21
	NIL	NIL

Note 40

Other Statutory Information

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- (ii) The Company do not have any transactions with companies struck off.
- (iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - a. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - b. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - a. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - b. Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Group have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961

Note 41

Figures for the previous year have been regrouped/reclassified wherever necessary to conform to current period's classification.

* Amount is below the rounding off norm adopted by the Company.

**As per our report of even date
For RMJ & Associates LLP
Chartered Accountants
Firm Registration No. W100281**

Sd/-
Malav J. Ajmera
Partner
Membership No: 114351

Place: Ahmedabad
Date: 19th May 2022

UDIN: 22114351AJGCPQ7423
UDIN Date: 19th May 2022

For and on behalf of the Board of Directors

Sd/-
Ajay Chaudhari
Managing Director
DIN : 00266186

Sd/-
Ashish Desai
Whole Time Director
DIN: 01556047

Sd/-
Sunil Inani
Chief Financial Officer

THANK YOU

PRADHIN LIMITED (Formerly Known as Bhagwandas Metals Limited)

Registered Office: 61, Sembudoss Street, Chennai 600001

Tamil Nadu India

Branch & Corporate Office: 203 S.F. Soliter FP 182, SP-182/D,
T.P.S-14, B/s. Vaibhav Apartment-2, Opp. Bombay Garage,
Shahibaug, Ahmedabad- 380004, Gujarat, India

CIN: L15100TN1982PLC009418

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